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Balla Balla Project Update - Port Agreement

Aurox Resources Limited [ASX Code: AXO] (“Aurox” and the “Company”) announces that the Company and the Port Hedland Port Authority (“PHPA”) have agreed the terms for a variation of the Utah Point Facility Agreement between the parties.

In June 2008 Aurox announced that it had secured an agreement with the PHPA for long term access to the proposed Utah Point shipping facility, which included dewatering, stockpiling and ship-loading of Balla Balla iron concentrate. The term of the Agreement is 15 years.

On 13 March 2009 the State Government Minister for Transport, Mr Simon O’Brien and the Minister for Mines and Petroleum, Mr Norman Moore were on site as driving of the first pile started for construction of the wharf. In a media release Mr O’Brien said that the additional common-user berth was essential to meet the growing demands of current and emerging iron ore and other mineral producers. Completion and commissioning of the Utah Point berth was expected by mid-2010.

Aurox and the PHPA have agreed to vary the terms of the original Utah Point Facility Agreement to amend the dates by which the respective parties are required to satisfy certain conditions, including those related to regulatory approvals and funding. In consideration, Aurox has agreed not to commence shipments across the Utah Point berth prior to 1 March 2012 and also to make a pro-rata contribution towards power distribution costs, with such amount to be funded prior to the Company’s first export shipment.

The revised arrangements preserve the Company’s access to the Utah Point facilities and allow further time to secure the funding necessary to advance the project and port arrangements. If the agreement’s condition precedents have not been met by 31 March 2010, then the agreement terminates with neither party having any further liability, responsibility or obligation to the other.

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